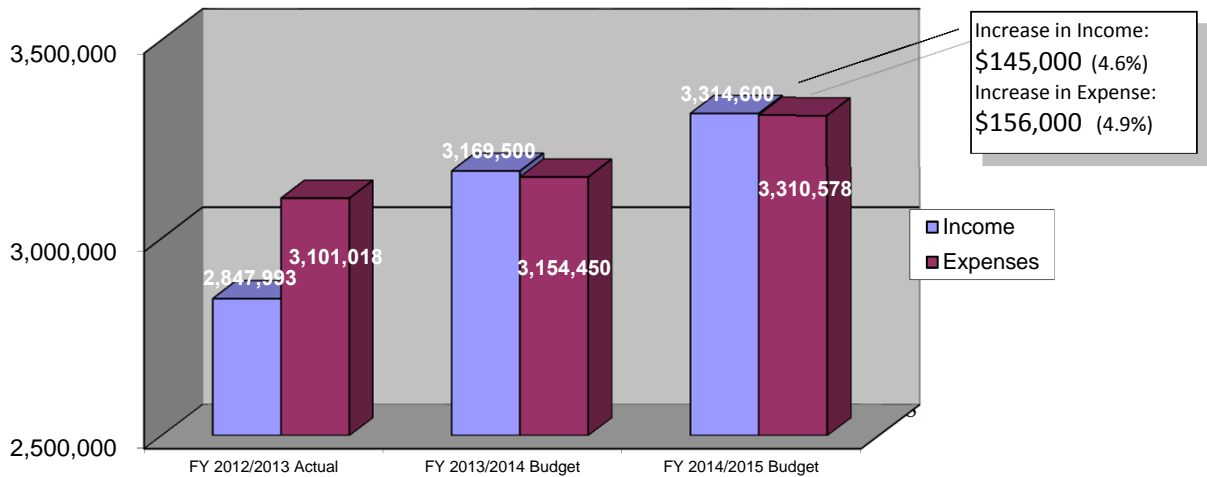




Proposed Budget Fiscal Year 2014/2015



Income

	Category	Description	FY 2012/2013 Actual	FY 2013/2014 Budget	FY 2014/2015 Budget	Percent of Income
(A)	4000 Tuition	Tuition Income	2,167,650	2,103,300	2,194,500	66.21%
	4090 Financial Aid	Total Financial Aid				
	Total Net Tuition		2,167,650	2,103,300	2,194,500	
(B)	4100 Contribution Income	Contribution Income	624,840	735,000	895,000	33.04%
		New Initiatives		470,000	300,000	
		Expenses that offset revenue	(65,364)	(150,000)	(100,000)	
	Total Contribution Income		559,476	1,055,000	1,095,000	
(C)	4700 Rental Income	Rental Income	18,450	10,000	15,000	0.76%
	4800 Misc Income	Misc Income	737	1,000	1,000	
	4900 Interest Income	Interest Income	197	100	100	
	4950 Other Income	Other Income	8,946	100	9,000	
	Total Other Income		28,330	11,200	25,100	
Total Income			2,847,993	3,169,500	3,314,600	

Expense

	Category	Description	FY 2012/2013 Actual	FY 2013/2014 Budget	FY 2014/2015 Budget	Percent of Expense
(D)	6100 Classroom	Classroom Expenses	(48,260)	(37,000)	(48,000)	1.45%
(E)	6500 Administrative	Administrative Cost	(169,059)	(68,000)	(175,000)	5.29%
(F)	Scholarships	Pre-K Discount Adj		(35,000)	(36,000)	
		Financial Assistance Student Aid		(250,000)	(260,000)	
		Scholarship Student Aid		(790,000)	(840,000)	
		Total Scholarship Program	(1,096,578)	(1,075,000)	(1,136,000)	
(G)	5001 Salary and Wages	Salaries & Wages	(1,286,421)	(1,435,000)	(1,457,836)	
	5100 Insurance	Health Insurance	(129,097)	(160,000)	(168,000)	
	5200 Payroll Expenses	Payroll Expenses	(103,531)	(110,000)	(113,000)	
	4090 Financial Aid	Employee Tuition Discount	(35,000)	(30,000)	(30,000)	
	5300 Professional Development	Professional Development	(1,450)	(4,000)	(4,000)	
	Payroll Total		(1,555,499)	(1,739,000)	(1,772,836)	53.55%
(H)	6300 Facility	Facility Cost	(114,804)	(110,000)	(120,000)	3.62%
(I)	8010 Mortgage	Mortgage Interest	(17,292)	(13,250)	-	
	8050 LOC	LOC + Finance Charges	(2,362)	(9,200)	(1,000)	
	Total Mortgage/LOC		(19,654)	(22,450)	(1,000)	0.03%
(J)	6260 Counseling	Counseling Program	(6,997)	(12,000)	(15,000)	0.45%
(K)	7000 Development	Development	(38,528)	(40,000)	(40,000)	1.21%
(L)	Sustainability	Tuition Endowment		(35,000)	(35,000)	
	Sustainability Total			(35,000)	(35,000)	1.06%
(N)	Add'l income/(expense) from Program Fees - This increase or decrease tuition			(3,000)	32,258	
	Total Income		2,847,993	3,169,500	3,314,600	
	Total Expense		(3,101,018)	(3,154,450)	(3,310,578)	
	Net Grand Total		(253,025)	15,050	4,022	

Total Student Seats	220	220	220
Cost per Seat 100% Enrollment	9,111	9,452	9,884
95% Student Enrollment	209	209	209
Cost per Seat 95% Enrollment	9,591	9,950	10,405
Avg. Tuition Per student	9,853	9,560	9,975
Estimated Monthly Tuition	180,638	175,275	182,875
Estimated Monthly Contribution	46,623	87,917	91,250
Estimated Monthly Income	227,260	263,192	276,217
Estimated Monthly Expenses	(258,418)	(262,871)	(275,882)